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**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

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In re : Chapter 11
: Case No. 08-13555 (JMP)
LEHMAN BROTHERS HOLDINGS INC., et al., :
: (Jointly Administered)
Debtors. :
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**SUPPLEMENT TO MOTION (I) FOR APPROVAL OF THE DISCLOSURE
STATEMENT AND THE FORM AND MANNER OF NOTICE OF THE
DISCLOSURE STATEMENT HEARING, (II) ESTABLISHING SOLICITATION
AND VOTING PROCEDURES, (III) SCHEDULING A CONFIRMATION
HEARING, AND (IV) ESTABLISHING NOTICE AND OBJECTION PROCEDURES
FOR CONFIRMATION OF THE DEBTORS' JOINT CHAPTER 11 PLAN**

TO THE HONORABLE JAMES M. PECK
UNITED STATES BANKRUPTCY JUDGE:

1. On March 16, 2011, Lehman Brothers Holdings Inc. (“LBHI”) and its affiliated debtors in the above-referenced chapter 11 cases, as debtors and debtors in possession (together, the “Debtors” and, collectively with their non-Debtor affiliates, “Lehman”) filed the *Motion (I) For Approval of the Disclosure Statement and the Form and Manner of Notice of the Disclosure Statement Hearing, (II) Establishing Solicitation and Voting Procedures, (III) Scheduling a Confirmation Hearing, and (IV) Establishing Notice*

and Objection Procedures For Confirmation of the Debtors' Joint Chapter 11 Plan [Docket No. 15078] (the "Motion").¹

2. As described in more detail therein, the Motion seeks, generally, (i) the approval of Proposed Disclosure Statement, (ii) the establishment of solicitation and voting procedures for the Debtors' Plan, (iii) to schedule hearing regarding the confirmation of the Debtors' Plan, and (iv) to establish notice and objection procedures as to the confirmation of the Debtors' Plan.

3. In light of questions raised by creditors with respect to both the Motion and the *Motion Pursuant to Sections 105(a) and 502(b) of the Bankruptcy Code and Bankruptcy Rule 9019 for Approval of Procedures for Determining the Allowed Amount of Claims Filed Based on Structured Securities Issued or Guaranteed by Lehman Brothers Holdings Inc.*, dated April 27, 2011 [Docket No. 16294] (the "Structured Securities Procedures Motion"), the Debtors seek to supplement paragraphs 58 and 61 of the Motion to clarify the voting procedures relating to securities issued or guaranteed by LBHI, and specifically including, but not limited to, the LPS that are the subject of the Structured Securities Procedures Motion.

4. Paragraph 58 is supplemented to provide that for securities issued by LBHI, if there is no indenture trustee or other Voting Nominee, individual holders of such securities that filed claims in respect thereof will be responsible for completing and submitting their own Ballots.

5. Paragraph 61 of the Motion is supplemented to provide that for claims based on LPS not issued by LBHI, (i) any bank, broker, custodian, or other party that is the

¹ Capitalized terms used but not defined herein shall have the meanings ascribed to such terms in the Motion.

record holder of any LPS and (ii) any indenture trustee for any LPS that were not issued by LBHI, that filed a proof of claim based on an alleged guarantee of such LPS on behalf of the beneficial holders thereof, is included in the definition of "Voting Nominee" and may vote the claims it filed on behalf of its customers on a Master Ballot. Any party that acts as a Voting Nominee in accordance with paragraph 61 will be obligated to forward the Solicitation Package to the beneficial holders of the LPS and be subject to the voting requirements set forth in paragraphs 59 and 60 in similar manner to all other Voting Nominees.

Dated: May 9, 2011
New York, New York

/s/ Alfredo R. Pérez
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